## Consumer Reports

## NEW \& USED CAR PRICE SERVICE

Toyota, Highlander Hybrid, 2009
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## Choose report section

Prices
This chart compares the Manufacturer's Suggested Retail Price, Dealer Invoice Price, and Consumer Reports Bottom Line Price. The Consumer Reports Bottom Line Price is the suggested place to start when negotiating. For MSRP and Invoice pricing on packages and options, see the 'Standard Equipment', 'Options' and 'Equipment Packages' sections.


Manufacturer's Suggested Retail Price (MSRP)
The retail price listed on the window sticker. What the dealer would like you to pay.

| I Base MSRP | $\$ 34,700$ |
| :--- | :---: |
| I Destination Charge | $\$ 41,020$ |
| I Gas Guzzler Tax | $\$ 800$ |
| I Luxury Tax | $\$ 800$ |
| I Consumer Rebate See note. | $\$ 0$ |
| I Total MSRP +add MSRP for packages/options | $\$ 0$ |

Dealer Invoice Price (Invoice)
The dealer"s' maximum cost to acquire the car from the manufacturer.

| [i Base Invoice | \$31,577 | \$37,122 |
| :---: | :---: | :---: |
| [ Destination Charge | \$800 | \$800 |
| [ Gas Guzzler Tax | \$0 | \$0 |
| - Luxury Tax | \$0 | \$0 |
| [i Consumer Rebate See note. | (\$0) | (\$0) |
| [i Total Dealer Invoice +add Dealer Invoice for packages/options | \$32,377 | \$37,922 |

## Consumer Reports (CR) Bottom Line Price

The place to start negotiating. Takes into account the dealer incentives and holdbacks that may be in effect.

II Dealer Invoice Price
\$32,377 \$37,922
[ Dealer Incentive (Subtract) See note.
E Dealer Holdback (Subtract)
[ Consumer Reports Bottom Line Price +add Dealer Invoice for packages/options

Callcullate your totall cost: To calculate the Total Consumer Reports Bottom Line Price, add the Invoice price for the additional packages and options you want. See 'Standard Equipment', 'Options' and 'Equipment Packages' sections for Invoice and MSRP prices for all factory-installed packages and options.

Dealler Advertising Fee: $\$ 200$ - $\$ 400$ if applicable. See the 'Consumer Reports Guide to Buying and Leasing' sections for negotiating advice.
Notes: For the most recent road test on this or a similar model, see the issue of Consumer Reports magazine. Buying advice, pricing factors, and recommendations found in this report are continually updated. The last manufacturer price change occurred on 04/13/09

Above incentive amount(s) are National. Please refer to section 2 for a complete list of regional incentives.

## Regional Incentives

The following is a list of regional incentives, which apply to specific areas of the continental U.S., as opposed national incentives, which apply to the entire country. Dealers in your area may offer these incentives because they have too many vehicles of a certain model, or because demand is low.
Note that, regional incentives supersede national ones, and that national and regional incentives cannot be combined. If you live in one of the regions listed below, be sure to use the regional dealer incentive in your calculations in Section One: Prices.

| Trim Lines | Hybrid $4 \times 4$ | Limited |
| :---: | :---: | :---: |
|  |  | Hybrid |
|  |  | w/3rd |
|  |  | Row |
|  |  | Seat |
|  |  | 4x4 |
|  | sport | sport |
|  | utility | utility |
|  | vehicle | vehicle |
| Manufacturer Code | 6964 | 6966 |
| Boston Region |  |  |
| MA,ME,NH,RI,VT |  |  |

## Customer Rebate

[1.9\% - 4.9\% financing in lieu of rebates thru 06-JUL-09]
\$1,000 \$1,000

## Chicago Region

IL,IN,MI,MN,WI
Customer Rebate
[1.9\%-4.9\% financing in lieu of rebates thru 06-JUL-09]
$\$ 1,000 \quad \$ 1,000$
Cincimnati Region
IN,KY,MI,OH,TN
Customer Rebate
$[1.9 \%-4.9 \%$ financing in lieu of rebates thru 06-JUL-09]

Denver (Rocky Mount.) Region
AZ,CO,NM,NV,UT,WY

## Customer Rebate

[thru 01-JUL-09]
\$1,000 \$1,000
Gulf States Toyota
AR,LA,MS,OK,TX

## Customer Rebate

[1.9\%-4.9\% financing in lieu of rebates thru 06-JUL-09]
\$1,000
\$1,000
Kansas City Region
IA,KS,MO,ND,NE,SD
$\qquad$

## ustuillen nevate

[1.9\%-4.9\% financing in lieu of rebates thru 06-JUL-09]
\$1,000 \$1,000

## Portland Region

AK,ID,MT,OR,WA

| Customer Rebate | $\$ 1,500$ |
| :--- | :--- |
| $[1.9 \%-3.9 \%$ financing in lieu of rebates thru 06-JUL-09] |  |

## San Francisco Region

CA

## Customer Rebate

[0.0\% financing in lieu of rebates thru 06-JUL-09]

## Standard Equipment

The standard equipment below is included at no additional charge on all 2009 Toyota Highlander Hybrid trim lines.

## Consumer Reports Recommended Equipment is indicated below with a

## AUDIO

- 6 Speaker(s)

BODY EXTERIOR

- Rear Spoiler
- Roof spoiler
- Towing Prep
- Underbody Protection

BRAKES

- 4-wheel disc brakes
$\checkmark$ ABS
- Brake Assist
- Electronic brake distribution


## BUMPERS

- Body color bumpers

CONVENIENCE
$\checkmark$ Courtesy lights
$\checkmark$ Cruise Control

- Map Lights
- Parking sensor
- Vanity Mirrors


## ENGINE

- 3.3 liter 6-cylinder 270 hp
- Electric Power source
- Emissions control level SULEV


## INSTRUMENTATION

- Clock
- Tire pressure monitor
- Trip Computer


## INTERIOR TRIM

- Leather gearknob, Alloy trim

LOCKS

- Immobilizer
$\checkmark$ Keyless Entry w/card key


## SAFETY

$\checkmark$ Head Protection Air Bags

- Knee airbags
- Seatbelt pretensioners
- Side air bags


## SEATS

- Front seat center armrest

TRANSMISSION

- 3.542:1 axle ratio
- 4-wheel drive
- Auxiliary transmission cooler
- Continuously variable transmission
- Stability control
- Traction Control


## VENTILATION

$\checkmark$ Air conditioning

## VISIBILITY

- Fixed rear window with defogger and intermittent wipers
- Heated power mirrors
$\checkmark$ Power Windows


## WHEELS

- Alloy wheels


## Options

Features that vary by trim level. $\quad$ - Consumer Reports Recommended Equipment $\boldsymbol{*}$ - Note applies to this vehicle

| Trim Lines | Hybrid$4 \times 4$ |  |
| :---: | :---: | :---: |
|  |  | Hybrid |
|  |  | w/3rd |
|  |  | Row |
|  |  | Seat |
|  |  | 4x4 |
|  | sport | sport |
|  | utility | utility |
|  | vehicle | vehicle |
| Manufacturer Code | 6964 | 6966 |
|  | Invoice / | Invoice / |
|  | MSRP | MSRP |
| AUDIO |  |  |
| 6 disc changer | Grp | N/A |
| 9 Speaker(s) | N/A | Grp |
| AM/FM radio 6 disc changer | N/A | Std |

## *

AM/FM radio CD
JBL 4 disc changer
JBL 6 disc changer
EJ JBL AM/FM/6CD w/9 speakers and Bluetooth

Includes 9 Speaker(s) AND JBL 6 disc changer AND Voice Activating System. Not available with BLU Logic Hands Free System, Small Button (PIO) OR Navigation \& JBL Premium Audio.

| Rear audio controls | N/A | Grp |
| :---: | :---: | :---: |
| Remote audio controls | N/A | Std |
| P2 Satellite Radio (Sirius) (PIO) | $\begin{gathered} \$ 359 / \\ \$ 449 \end{gathered}$ | $\begin{gathered} \$ 359 / \\ \$ 449 \end{gathered}$ |
| * Includes Satellite radio. | * |  |
| * Includes Satellite radio. Requires JBL AM/FM/6CD w/9 speakers and Bluetooth. |  | * |
| P7 Satellite Radio (XM) (PIO) | $\begin{gathered} \$ 359 / \\ \$ 449 \end{gathered}$ | $\begin{gathered} \$ 359 / \\ \$ 449 \end{gathered}$ |
| * Includes Satellite radio. Requires Popular Plus Package. | * |  |
| Includes Satellite radio. |  | * |
| Satellite radio | Grp | Grp |
| BODY EXTERIOR |  |  |
| BM Body Side Molding (PIO) | $\begin{gathered} \$ 125 / \\ \$ 199 \end{gathered}$ | $\begin{gathered} \$ 125 / \\ \$ 199 \end{gathered}$ |
| * Includes. | * | * |
| Front and Rear Mud Flaps | Grp | Grp |
| MF Mud Guards | \$64 / \$99 | \$64 / \$99 |
| * Includes Front and Rear Mud Flaps. | * | * |
| Roof spoiler | Std | Std |
| RB Running Boards (PIO) | $\begin{gathered} \$ 425 ~ / ~ \\ \$ 649 \end{gathered}$ | $\begin{gathered} \$ 425 ~ / ~ \\ \$ 649 \end{gathered}$ |
| * Includes Side platform step. | * | * |
| Side platform step | Grp | Grp |
| Towing Prep | Std | Std |
| DH Towing Receiver Hitch With Wire Harness (PIO) | $\begin{gathered} \$ 480 / \\ \$ 659 \end{gathered}$ | $\begin{gathered} \$ 480 / \\ \$ 659 \end{gathered}$ |
| * Includes Towing Prep. | * | * |
| CARGO AREA |  |  |
| Cargo Area Cover | Grp | Std |
| GN Cargo Net (PIO) | \$34 / \$49 | \$34 / \$49 |
| * Includes Load restraints net. | * | * |
| Load restraints net | Grp | Grp |
| CD Tonneau Cover | \$72/\$90 | Std |
| Includes Cargo Area Cover. | * |  |

## CONVENIENCE

| A6 Ashtray Kit, Cup with Retainer Clip (PIO) | \$16 / \$26 | \$16 / \$26 |
| :---: | :---: | :---: |
| Entertainment System (or DVD Player) | N/A | Grp |
| Homelink | Grp | Std |
| Map Lights | Std | Std |
| Navigation System | N/A | Grp |
| PB Power Back Door | N/A | Std |
| Power Door closure | Grp | Std |
| Power Liftgate | Grp | Std |
| EY Rear Seat Entertainment | N/A | $\begin{gathered} \$ 1,360 / \\ \$ 1,700 \end{gathered}$ |
| Includes Rear audio controls AND Entertainment System (or DVD Player). Requires Sunroof. |  | * |
| Vanity Mirrors | Std | Std |
| Voice Activating System | Grp | Grp |
| EMERGENCY |  |  |
| 32 First Aid Kit (PIO) | \$21/\$29 | \$21 / \$29 |
| Includes First aid kit. | * | * |
| First aid kit | Grp | Grp |
| ENGINE |  |  |
| 3MZFEH 3.3 liter V6 DOHC Engine | \$0 / \$0 | \$0 / \$0 |
| FE 50-State Emissions | \$0 / \$0 | \$0 / \$0 |
| Includes Emissions control level California. | * | * |
| Emissions control level California | Grp | Grp |
| V4 Remote Engine Start (PIO) | $\begin{gathered} \$ 380 / \\ \$ 529 \end{gathered}$ | $\begin{gathered} \$ 380 / \\ \$ 529 \end{gathered}$ |
| INSTRUMENTATION |  |  |
| Compass | N/A | Std |
| INTERIOR TRIM |  |  |
| 2Q All Weather Floor And Cargo Mats (5pc) (PIO) | $\begin{gathered} \$ 120 / \\ \$ 185 \end{gathered}$ | $\begin{gathered} \$ 120 / \\ \$ 185 \end{gathered}$ |
| * Includes Floor Mats. Not available with Carpet Floor/Cargo Mat Set (5 or 6-piece) (PIO). | * | * |
| CF Carpet Floor/Cargo Mat Set (5 or 6-piece) (PIO) | $\begin{gathered} \$ 150 / \\ \$ 230 \end{gathered}$ | $\begin{gathered} \$ 150 / \\ \$ 230 \end{gathered}$ |
| Includes Floor Mats. Not available with All Weather Floor And Cargo Mats (5pc) (PIO). | * | * |
| Floor Mats | Grp | Grp |
| Leather gearknob, Alloy trim | Std | Std |
| 8E Molded Dash Applique (PIO) | $\begin{gathered} \$ 175 / \\ \$ 275 \end{gathered}$ | $\begin{gathered} \$ 175 / \\ \$ 275 \end{gathered}$ |
| * Includes Leather gearknob, Alloy trim. | * | * |
| 28 Shift Knob - Chrome Finish (PIO) | \$50 / \$75 | \$50 / \$75 |
| Includes Leather gearknob, Alloy trim. Not available with Popular Package. | * |  |
| * Includes Leather gearknob, Alloy trim. |  | * |
| LIGHTS |  |  |
| Auto Headlights | N/A | Std |
| RL Daytime Running Lamps | N/A | Std |


| $\checkmark$ Daytime running lights | N/A | Std |
| :---: | :---: | :---: |
| Fog lights | N/A | Std |
| LOCKS |  |  |
| Alarm | Grp | Grp |
| PN Anti-Theft w/ Immobilizer | $\begin{gathered} \$ 176 / \\ \$ 220 \end{gathered}$ | $\begin{gathered} \$ 176 / \\ \$ 220 \end{gathered}$ |
| * Includes Alarm. Not available with V.I.P. RS3200 Plus Security System (PIO). | * | * |
| V5 V.I.P. RS3200 Plus Security System (PIO) | $\begin{gathered} \$ 241 / \\ \$ 359 \end{gathered}$ | $\begin{gathered} \$ 241 / \\ \$ 359 \end{gathered}$ |
| * Includes Alarm. Not available with Anti-Theft w/ Immobilizer. | * | * |
| OTHER |  |  |
| 9G Cargo Tote (PIO) | \$25 / \$40 | \$25 / \$40 |
| 7R Emergency Assistance Kit (PIO) | \$55 / \$70 | \$55 / \$70 |
| V2 Glass Breakage Sensor (PIO) | $\begin{gathered} \$ 178 / \\ \$ 247 \end{gathered}$ | $\begin{gathered} \$ 178 / \\ \$ 247 \end{gathered}$ |
| * Requires Anti-Theft w/ Immobilizer. | * |  |
| HP Hood Protector (PIO) | $\begin{gathered} \$ 100 / \\ \$ 155 \end{gathered}$ | $\begin{gathered} \$ 100 / \\ \$ 155 \end{gathered}$ |
| Z1 Preferred Accessory Package (PIO) | $\begin{gathered} \$ 205 / \\ \$ 308 \end{gathered}$ | $\begin{gathered} \$ 205 / \\ \$ 308 \end{gathered}$ |
| * Not available with All Weather Floor And Cargo Mats (5pc) (PIO) OR Preferred Accessory Package (PIO). | * |  |
| Z2 Preferred Interior Package (PIO) | $\begin{gathered} \$ 235 ~ / ~ \\ \$ 353 \end{gathered}$ | $\begin{gathered} \$ 235 / \\ \$ 353 \end{gathered}$ |
| Requires Popular Package OR Popular Plus Package. Not available with All Weather Floor And Cargo Mats (5pc) (PIO) OR Preferred Accessory Package (PIO). | * |  |
| Not available with All Weather Floor And Cargo Mats (5pc) (PIO) OR Preferred Accessory Package (PIO). |  | * |
| WH Wireless Headphones (Pair) (PIO) | \$66 / \$82 | \$66 / \$82 |
| PAINT |  |  |
| PC Special Color | $\begin{gathered} \$ 176 / \\ \$ 220 \end{gathered}$ | $\begin{gathered} \$ 176 / \\ \$ 220 \end{gathered}$ |
| R00F |  |  |
| 3 T Cross Bars (PIO) | $\begin{gathered} \$ 150 / \\ \$ 229 \end{gathered}$ | $\begin{gathered} \$ 150 / \\ \$ 229 \end{gathered}$ |
| * Includes Roof Rack. Requires Popular Package OR Popular Plus Package. | * |  |
| * Includes Roof Rack. |  | * |
| Power Front Sunroof | N/A | Grp |
| Roof Rack | Grp | Std |
| DR Roof Rails | N/A | Std |
| SR Sunroof | N/A | $\begin{gathered} \$ 680 ~ / ~ \\ \$ 850 \end{gathered}$ |
| * Includes Power Front Sunroof. |  | * |
| SAFETY |  |  |
| Head Protection Air Bags SEATS | Std | Std |


| 3rd row seat | Grp | Std |
| :---: | :---: | :---: |
| PE 8-Way Power Driver Seat | N/A | Std |
| Cloth Seats | Grp | N/A |
| Driver bucket seat with height adjustment | Std | N/A |
| Leather Seats | N/A | Std |
| Power driver bucket seat with height and lumbar adjustment | N/A | Std |
| Power driver seat with height and lumbar adjustment | Grp | N/A |
| Upgraded cloth/velour Seats | Std | N/A |
| STEERING |  |  |
| Leather covered steering wheel with aux controls and tilt | N/A | Std |
| Leather covered steering wheel | Grp | N/A |
| Plastic steering wheel with aux controls and tilt | Std | N/A |
| TRANSMISSION |  |  |
| P310 Continuously Variable Transmission (CVT) | \$0 / \$0 | \$0 / \$0 |
| * Includes Continuously variable transmission. | * | * |
| Continuously variable transmission | Std | Std |
| VENTILATION |  |  |
| $\checkmark$ Air conditioning | Std | Std |
| $\checkmark$ QR Auto Rear HVAC | $\begin{gathered} \$ 628 / \\ \$ 785 \end{gathered}$ | $\begin{gathered} \$ 628 / \\ \$ 785 \end{gathered}$ |
| Includes Air conditioning AND Rear air conditioner AND Rear heater. Not available with Manual Rear HVAC. | * | * |
| $\checkmark$ QC Front Dual Zone Auto HVAC | $\begin{gathered} \$ 300 / \\ \$ 375 \end{gathered}$ | $\begin{gathered} \$ 300 / \\ \$ 375 \end{gathered}$ |
| Includes Air conditioning. Requires Popular Package OR Popular Plus Package. Not available with Manual Rear HVAC. | * |  |
| Includes Air conditioning. Not available with Manual Rear HVAC. |  | * |
| $\checkmark$ QM Manual Rear HVAC | $\begin{gathered} \$ 468 / \\ \$ 585 \end{gathered}$ | $\begin{gathered} \$ 468 / \\ \$ 585 \end{gathered}$ |
| Includes Rear air conditioner AND Rear heater. Requires Popular Package OR Popular Plus Package. Not available with Auto Rear HVAC. | * |  |
| Includes Rear air conditioner AND Rear heater. Not available with Auto Rear HVAC. |  | * |
| $\checkmark$ Rear air conditioner | Grp | Grp |
| Rear heater | Grp | Grp |
| VISIBILITY |  |  |
| N1 Auto-Dimming Mirror (PIO) | $\begin{gathered} \$ 189 / \\ \$ 299 \end{gathered}$ | $\begin{gathered} \$ 189 / \\ \$ 299 \end{gathered}$ |
| Electric rear window | Grp | N/A |
| WHEELS |  |  |
| 245/55R19 tires | Grp | Std |
| 245/65R17 tires | Std | N/A |
| Alloy wheels | Std | Std |
| WL Wheel Locks, Clear Chrome (PIO) | \$43 / \$73 | \$43 / \$73 |
| B3 BLU Logic Hands Free System, Small Button (PIO) | $\begin{gathered} \$ 202 ~ / ~ \\ \$ 299 \end{gathered}$ | $\begin{gathered} \$ 202 / \\ \$ 299 \end{gathered}$ |
| Includes Voice Activating System. | * |  |

## *

Includes Voice Activating System. Not available with JBL AM/FM/6CD w/9 speakers and Bluetooth OR Navigation
\& JBL Premium Audio.

| P5 Interface Kit for iPod (PIO) | $\$ 218 / \mathrm{\$ 218/}$ |
| :--- | :---: | :---: |
| 2299 |  |

## Key

| Invoice - Dealer Invoice Price | $\star$ - Note applies to this vehicle |
| :--- | :--- |
| MSRP - Manufacturer's Suggested Retail Price | $\checkmark$ - Consumer Reports Recommended Equipment |
| ( ) - Subtract from price |  |

See 'Definitions' section for a more complete listing of definitions and terms.

## Equipment Packages

Packages are groups of options. If you want most of the options in a package, buying the package may be a good idea.


PO Popular Package \$2,239/

## \$2,800

* 

Includes . Not available with Shift Knob - Chrome Finish (PIO) 28.
Package Includes:

| - 245/55R19 tires | - 3rd row seat |
| :--- | :--- |
| - Alloy wheels | - Head Protection Air Bags |
| - Leather covered steering wheel | - Leather gearknob, Alloy trim |
| - Map Lights | - Power driver seat with height and lumbar adjustment |
| - Roof Rack | - Roof spoiler |
| - Vanity Mirrors | - |

PP Popular Plus Package
\$3,121/ \$3,920

Package Includes:

- 6 disc changer - Electric rear window
- Homelink - Popular Package PO
- Power Door closure - Power Liftgate
- Tonneau Cover CD


## Key

Invoice - Dealer Invoice Price

MSRP - Manufacturer's Suggested Retail Price
( ) - Subtract from price
See 'Definitions' section for a more complete listing of definitions and terms.

## Consumer Reports Equipment Recommendations

Consumer Reports recommends that you consider the safety equipment listed below if it is available for your model. In some cases it may be part of the standard equipment.
The "Standard Equipment/Options" Section has checks for even more recommended equipment and options which affect comfort, convenience, and/or resale value. Consumer Reports recommends that you consider the following options if they fit your needs: remote keyless entry, central locking system, power mirrors, heated seats, and air conditioning.

| Trim Lines |  | Hybrid 4x4 | Limited <br> Hybrid <br> w/3rd <br> Row <br> Seat <br> $4 \times 4$ |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | sport utility | sport |
|  |  |  | utility |
|  |  |  | vehicle |
|  |  | Invoice / MSRP | Invoice / MSRP |
| $\checkmark$ | Adjustable Pedals | N/A | N/A |
| $\checkmark$ | Daytime running lights | Std | Std |
| $\checkmark$ | Driver seat height adjustment | N/A | N/A |
| $\checkmark$ | Four-wheel Antilock Brakes | Std | Std |
| $\checkmark$ | Head protection air bags | N/A | N/A |
| $\checkmark$ | Heated side mirrors | N/A | N/A |
| $\checkmark$ | Power side mirrors | N/A | N/A |
| $\checkmark$ | Side air bags | Std | Std |
| $\checkmark$ | Stability Control | Std | Std |
| $\checkmark$ | Tilt and telescope steering column | N/A | N/A |
| $\checkmark$ | Traction Control | Std | Std |

-     - Consumer Reports Recommended Equipment

Consumer Reports Safety Data


## HOW TO READ THE SAFETY TEST TABLE

The crash-test results are very specific and don't predict how well
Safety belts are the most important piece of safety equipment in the vehicle. All vehicles have three-point lap and shoulder belts for occupants will fare in crashes other than head-on, side, and offset as the two front seats. Safety belt pretensioners instantly take up described below. Results are given only for models whose design and slack in the belt upon impact. We also note models that have a lap safety restraints are similar to the current model year.
Front and side crash judgments (for driver and passenger on the crash side) are from Consumer Reports' interpretation of results
or three-point shoulder belt in the center of the rear seat.
NA means the information is not available - the vehicle wasn't tested or tested recently, or data was unusable or not applicable.
from National Highway Traffic Safety Administration crash tests.
These simulate a head-on crash at 35 mph and a crash in which a car traveling 17 mph is hit from the side at 34 mph .
Off-set crash results are based on 40 mph offcenter collision tests
These findings are based on Consumer Report's interpretation of Government and insurance-industry data, and on manufacturer's specifications.
by the Insurance Institute for Highway Safety, an insurance-industry organization that ranks cars good, acceptable, marginal, or poor.

## Key for Crash-Protection

- No injury or minor injury likely
- Moderate injury likely

Certain injury, possibly severe

- Severe or fatal injury highly likely
- Severe or fatal injury certain

Consumer Reports Recommended Alternate Models
Consumer Reports recommends that before buying a car you have two or three models in mind. This strengthens your ability to find a good deal, and your negotiating position. If you become overly attached to one model you may be enticed into overpaying. This chart gives you different models that are comparable to the vehicle you have chosen.

| Model | Predicted Reliability | Owner Satisfaction | Depreciation Rating | Base Warranty | MSRP Price Range |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Toyota Highlander | - | $\bigcirc$ | $\theta$ | $36 \mathrm{mo} / 36 \mathrm{k}$ | \$25,705/\$41,020 |
| Honda Pilot | $\bigcirc$ | $\bigcirc$ | $\bigcirc$ | $36 \mathrm{mo} / 36 \mathrm{k}$ | \$27,695/\$40,095 |
| Hyundai Veracruz | $\bigcirc$ | $\theta$ | NA | $60 \mathrm{mo} / 60 \mathrm{k}$ | \$27,145/\$35,995 |
| Mazda CX-9 | $\bigcirc$ | $\bigcirc$ | NA | $36 \mathrm{mo} / 36 \mathrm{k}$ | \$29,820/\$35,205 |

## Key for Predicted Reliability, Owner Satisfaction and Depreciation Rating



NA Information is not available I New Model is new or redesigned

## Definitions

Base Price - The price of the vehicle with only standard equipment (no packages or options).

Consumer Reports Bottom Line Priice - The place to start when negotiating. It takes into account the current dealer incentives and holdbacks that may be in effect.

Dealer - Dealer installed option.
Dealer Advertisiing Fee - See the 'Consumer Reports Guide to Buying and Leasing' section.

Dealer Holdback - A percentage of the total MSRP that the manufacturer holds and then gives back to the dealer, often at the end of the year or quarter. Holdback may vary from dealer to dealer and may depend upon other factors such as dealer quotas.

Dealer Invoice Price - The maximum amount the dealer pays the manufacturer for a vehicle. Given manufacturers use of dealer incentives and holdbacks, it is no longer your bottom line when vehicles are in good supply.

Destination Charge - The cost to ship the vehicle from the factory to the dealer.

Gas Guizzler Tax - A tax on vehicles that get poor gas mileage.

Group - Not available for individual purchase.

Manufacturer Code - A code assigned to a model, package, option or other equipment by the manufacturer.

Model - The designation which identifies a particular vehicle that a manufacturer produces (eg. Taurus, Camaro, 325i). A trim line further delineates the model.

MSRP - Manufacturer's Suggested Retail Price. The retail price is set by the manufacturer. The government requires all new cars to have a list price or sticker price.

Not Available - Not available on this Trim Line.
Not Reported - Status not provided by manufacturer.
Option Packages - Manufacturers bundle and price equipment options in packages to simplify the manufacturing process. They're typically given names like Convenience, Preferred Equipment or Quick Order. If you want most of the options included, a package may be a good deal.

Package - Available as part of an option package (see the Equipment Packages Section).

Port Installed - Equipment or features installed at the port of entry rather than at the factory.

Regional Incentives - Discounts given by the manufacturer to the

Customer Rebates - Discounts given by the manufacturer to the customer to increase the sales of a particular model. Customer incentives or rebates are usually advertised discounts that a buyer receives from the manufacturer and signs over to the dealer as part of the down payment.

Dealer Incentive - Discounts given by the manufacturer to the dealer to increase the sales of a particular model. Dealer incentives are unadvertised discounts dealers get from the manufacturer; knowing about one gives you more room to negotiate.

Luxury Tax - A tax on passenger vehicles that have a purchase price over \$38,000.

## Consumer Reports Guide to Buying

## When buying a new car

Whether you're buying or leasing your new car, pickup, minivan, or sport utility vehicle, the experts at Consumer Reports can help you make the right decision. Use our 60-plus years of automotiveexperience to assist you in getting the best deal.

## Getting Started

Follow the format in the Prices Section of this Report. Add the Consumer Reports Bottom Line Price and the invoice prices for the packages and options you want (see the Equipment Packages and Standard Equipment/Options Sections). Use this total price in your negotiation.

## Using the World Wide Web

Car manufacturers web sites and sites such as Dealernet can help you locate dealers in your area, supplementing the traditional techniques such as yellow pages and local car ads. Many local dealerships now also have web sites that post vehicles in their inventory.

Whether or not you intend to purchase your car online, the Internet can help you collect competitive price quotes. Numerous buying sites now post prices online, such as CarsDirect, CarOrder, InvoiceDealers, enabling you to get price quotes and compare financing terms before visiting the dealership. You can also use car referral services, such as Autobytel or Carpoint to solicit bids from dealers in your region.

Consumer Reports online research shows that using car referral web sites may not improve your chances of finding the car you want any more quickly than contacting local dealers directly. In our research two out of three price requests were not answered within two business days. Make sure that online price quotes you do receive are for the car equipped exactly as you specified.

## At the Dealership

Politely present your figures and ask for the dealer's best price, using the Consumer Reports Bottom Line Price as a starting point (see the Prices Section). Make it clear that you intend to shop at other dealers for the best price. In order to compare the price quotes you receive, ask each dealer to give you a breakdown of all the charges that are included in their quote. If your figures are challenged, ask to see the dealer's actual invoice for the vehicle, and other manufacturer bulletins concerning dealer holdbacks, incentives, and fees.

## The kind of deall to expect

Dealers are entitled to a reasonable profit, but what's reasonable? For most new models, 1-5 percent over Consumer Reports Bottom Line Price is reasonable. If the car is in demand, however, you may find that you will be unable to get much off from the sticker price.

Dealers sometimes sell cars at or below dealer invoice. They're not taking a loss. Many auto makers give their dealers an additional "holdback" of 2 or 3 percent of the sticker price for each vehicle sold. The dealer may also make money from volume discounts, special sales incentives (called "spiffs" in the trade), or on commissions they collect if they arrange your financing or insurance. They will also collect a profit on reselling any car you trade in, and through servicing your new car.

## Consumer Reports Guide to Leasing

customer to increase the sales of a particular model. Regional Incentives apply to specific regions of the Continental US. They can be offered in the form of Customer Cash Rebates, Dealer Incentives, and Special Financing Incentives. Regional Incentives cannot be combined with National Incentives.

Standard - Standard equipment for this model (see the Standard Equipment Section).

Trim Line - Most car models come in two or more trim lines, such as 'LX,' 'DX,' or 'EX'. Each trim line has different standard equipment, packages and options available.

A dealer advertising fee may be added by some dealers to cover local advertising expenses. During your negotiation tell the dealer that you do not want to pay any advertising fees. Some dealers may not be willing to waive the advertising fee. In this case, the only way to avoid excessive advertising fees may be to choose a different dealer or another model.

Some dealers operate on a one-price or no-haggle price system. It's always worth asking for a discount anyway as well as trying other dealers since the "nonnegotiable" price is sometimes negotiable. Even if you don't get a discount, you may gain concessions on your trade-in price.

## Negotiating Tips and Traps

- Always bargain up from the Consumer Reports Bottom Line Price, not down from the invoice or sticker price.
- Keep price negotiations separate from negotiating the trade-in price and financing terms. If the salesperson asks about a trade-in or financing before you've settled on a price for the new vehicle, explain that you haven't yet decided and continue to negotiate the new-car price.
- Insist on a firm price quote on the spot and write the figure down.
- Shop around, get quotes from more than one dealer.
- Don't be pressured into accepting a price that's "good only if you buy today." A legitimate quote should be good tomorrow as well (although rebates and special promotions may have a cut-off date).
- Don't answer questions like "How much do you want to pay?" or "What do you think I'm entitled to make?" Make the salesperson give you a quote; he or she knows the business.
- Get up and leave if you get a firm price that a sales manager later rejects.
- Don't give a deposit before you settle on a price. Once you settle on a price make sure to get a receipt for your deposit and a signed copy of the quote.
- If a customer rebate is available, you may have a choice of cash or special low financing terms. You'll need to evaluate your other financing options before making a final decision.
- Whether or not a rebate is available, ask the dealer about financing terms. Manufacturers s ometimes offer below-market loans. Always compare the dealer's terms to those offered by a bank or credit union.
- Don't get too attached to one model. You'll bargain from a stronger position if you can walk away from the deal.


## Watch out for.....

Be aware of any extra charges that may appear after you've agreed on a price. These items may include:

- Dealer "packs." Reject items such as rust proofing, fabric protection, "pre-delivery inspection" charges, pinstripes, and paint sealant.
- "Conveyance" or "document" fees. These charges for processing paperwork are sometimes negotiable.
- Extended warranties. Not worth it for a new car that has a high reliability rating, especially with today's long factory warranties.


## When leasing a new car

Low monthly prices in newspapers and television ads may look like a great deal. But leasing is a far more complicated transaction than buying. Incomprehensible contracts and large hidden costs for early termination or excess wear and tear all add to the complexity of a lease. Unless you're a tough negotiator and a gentle driver, you could end up paying much more than you should.

## Negotiate the Terms

Use the price information in this report to negotiate the purchase price, just as if you were buying the car. Once you agree on a sale price then tell the dealer that you will consider leasing. The negotiated sale price will be the basis for many other costs in the lease and will be used in calculating the capital cost. Other points to negotiate include:

- Allotted annual miles. They should be consistent with how much you drive. The annual mileage allowance is typically 12,000 or 15,000 miles.
- Money factor. Also known as the "lease rate," the "money factor," is a finance cost akin to the interest paid on a bank loan.
- Wear and Tear. Have the dealer spell out what constitutes wear and tear and also make sure "excess" is fully described.
- Lease company. Hundreds of banks and finance companies write vehicle leases, but most dealerships work with just a few. Ask your dealer if you can choose a lease company offering the best deal including the best money factor and residual value (the projected worth of the vehicle at the end of the lease).
- Acquisition fee. Sometimes negotiable, this is part of the up-front cost of leasing.


## Leasing Tips and Traps

- Leasing may be a good choice if you: get a new car every three or four years, cannot make a 20 percent down payment for a new car, maintain your vehicle well, and drive it less than 15,000 miles a year.
- Be wary of entering into a lease contract where the agreed-upon value of the vehicle is above the MSRP, or sticker price. The negotiated purchase price should be used to determine the capitalized cost for the lease.
- Make sure the lease is a closed-end lease. With a closed-end lease you will have the option to either turn the vehicle in or purchase it at a price that is usually specified in your contract.
- Look for a subsidized lease. Occasionally a lease is "subvented" or subsidized, typically by the manufacturer for selected vehicles. Sometimes the terms cannot be negotiated. Ask the dealer or leasing company for proof (a memo from the leasing company to the dealer, for instance) if you are told the deal cannot be negotiated.
- Try to put as little money into the lease as possible. Look for a low "capitalized-cost reduction" or down payment.
- Any optional equipment should be added to the selling price of the car and paid for through the lease payments, not paid for up-front. Make sure all optional equipment you bargain for is actually included.

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